

# CONCLUSIONS AND KEY ACTIONS FOR STAKEHOLDERS

The complex dynamics of the climate crisis and biodiversity loss underscore the urgency of a collaborative and comprehensive approach engaging policymakers, businesses, and civil society. Success lies in leveraging their respective strengths, developing synergistic strategies, and ensuring concerted action.

## 4.1 FOR POLICYMAKERS

Policymakers play a pivotal role in shaping the enabling environment for climate-neutral and nature-positive actions. It is imperative for policymakers to accelerate the formulation and implementation of robust, forward-looking policies that integrate biodiversity protection into all facets of society, economy, and governance.

- 1. Enable better nature data:** Policymakers should call for and support the mobilization and collaboration of the private and public sector to fill priority nature-related data gaps, support increased data sharing and transparency across sectors, geographies and value chains through the development and use of data standards, and support the development of a public data utility for nature-related data for use by a wide range of public, private and third sector actors. Also, to ensure that nature-related MRV approaches are trustworthy and accepted, policymakers need to establish an international certification infrastructure for MRV models, as well as land registries.

- 2. Policy integration:** Policymakers should ensure that climate and biodiversity actions are considered together, including through integrated spatial planning approaches and by embedding both in all policy sectors, not just environmental ones.
- 3. Strong incentives and regulation:** Policies and regulations should incentivize the adoption of circular and regenerative business models and sustainable consumption behaviours. This includes taxes or charges for activities harmful to biodiversity and climate, and subsidies or rewards for activities that contribute to their conservation and improvement. Also, nature protection and restoration regulation with strong governance mechanisms are required. The EU's current proposals for a Nature Restoration Law and Pesticide Regulation seem promising. It is critical to maintain their ambitiousness despite lobbying efforts as they will critically shape the EU's trajectory towards tackling the biodiversity and climate crises for the decades ahead.

## 4.2 FOR BUSINESSES

Businesses have a crucial role in driving innovation and implementing sustainable practices. As market players, businesses can effectively steer consumer behavior towards more sustainable options through the products and services they offer. Many sectors, like the chemical industry and construction, already see the value in sustainable practices as they directly influence resilience and risk in their supply chains. To secure long-term success and contribute to a sustainable future, businesses should embrace the following key actions:

- 1. Measure biodiversity impacts and prepare for disclosure:** Businesses should start measuring the biodiversity impacts of their value chains and prepare for disclosure in accordance with emerging frameworks such as TNFD and SBTN. By understanding and quantifying their biodiversity footprint, businesses can identify areas for improvement, set targets, and report on their progress, ultimately integrating nature considerations into their sustainability strategies and decision-making processes.
- 2. Collaborate for joint data collection and sharing:** Collaboration is essential for overcoming

data challenges and achieving meaningful results. Businesses should collaborate with other organizations, including industry peers, suppliers, research institutions, and civil society, to leverage joint data collection and sharing efforts. By pooling resources and expertise, businesses can enhance the quality and availability of biodiversity data, enabling more accurate assessments, benchmarking, and informed decision-making across sectors.

- 3. Pilot regenerative business models:** Businesses need to start developing and piloting regenerative, climate-neutral, and nature-positive business models. Businesses might want to start by transforming individual parts of their activities before looking more widely. This entails rethinking traditional linear business models and transitioning towards circular and regenerative economy principles, where resource consumption is minimized, waste is reduced, and materials are reused or regenerated. By starting to innovate and pilot now, businesses can harness this opportunity and make nature-positive a core element of competitiveness.



## 4.3 FOR CIVIL SOCIETY

The role of civil society, including individuals, non-profit organizations, and communities, is critical in shifting cultural norms and values towards sustainability. Citizen demand can significantly influence market offerings and can also drive political change through advocacy and lobbying. Changing consumption patterns, such as embracing low-meat diets and supporting environmentally friendly products and services, can have a significant impact on mitigating climate change and biodiversity loss.

1. **Consumer choices:** As consumers, individuals have the power to drive demand for sustainable products and services, thereby encouraging businesses to prioritize sustainability.

## 4.4 CROSS-STAKEHOLDER COLLABORATION OPPORTUNITIES

Finally, the need for collaboration and synergy between these different stakeholders cannot be overstated. Climate change and biodiversity loss are systemic problems that call for systemic solutions. In this critical decade of action, it is crucial to foster dialogue, partnerships, and coordinated actions across sectors and boundaries. The twin crises present us with enormous challenges, but they also offer opportunities for transformation and innovation. By acting decisively and collectively, we can steer our planet towards a sustainable future. Next steps cutting across all stakeholders should include:

1. **Increased public-private collaboration on nature data:** Strengthening data and monitoring systems for biodiversity and climate change is pivotal. This calls for an unprecedented level of collaboration between the public and private sectors, along with academia and non-governmental organizations, to align on standards for data collection, sharing, and interpretation. Through shared protocols and open data platforms, a global, accessible pool of nature data can be created, supporting informed decision-making across all sectors. The scoping study conducted by Systemiq and Nature Finance that will be presented to the G20 in June 2023 will contain options to setting up such a global nature data utility

2. **Education and awareness:** Civil society should actively engage in raising awareness about biodiversity loss and climate change, and the role individuals can play in addressing these crises.
3. **Participation in policymaking:** Civil society needs to be proactive in participating in policy discussions, advocating for strong environmental policies, and holding governments and businesses accountable.

that also engages the private sector in collecting and sharing high-quality biodiversity data at scale.

2. **Kick-off impactful and feasible pilots:** To demonstrate the value of enhanced biodiversity and climate data, businesses, policymakers, and civil society should jointly initiate and support pilot projects. These projects can provide practical, real-world insights into how improved data can drive better decisions and outcomes, including more sustainable business practices, effective policy measures, and informed consumer choices.
3. **Address socioeconomic disparities:** Efforts to combat biodiversity loss and climate change must be implemented with a lens of social justice, ensuring that they are fair and considerate of vulnerable populations. Policymakers, businesses, and civil society must work together to minimize potential negative impacts on marginalized groups, and to ensure these groups have equal opportunities to benefit from the transition to a sustainable, climate-resilient society. This could include promoting inclusive economic growth, improving access to sustainable goods and services, and actively involving these groups in decision-making processes.

